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Laurentian Bank announces the departure of its Chair of the Board, Isabelle Courville, and the arrival of Michael Mueller as well as his appointment as Vice Chair of the Board and designated successor

MONTREAL, Dec. 17, 2018 (GLOBE NEWSWIRE) -- Laurentian Bank of Canada ((TSX : LB) (the « Bank »)), announces that Ms. Isabelle Courville will complete her term of office as Chair of the Board at the annual meeting of shareholders in the spring of 2019, after having served for 12 years, in line with the Bank's policy governing the term limits for directors. Mr. Michael Mueller joins the Board as Vice Chair and following his election by the Bank's shareholders at the annual meeting of shareholders, the Board also announced its intention to appoint Mr. Mueller, Chair of the Board.

"I have been honoured to serve the Bank's shareholders for the past 12 years. I am convinced that the business strategy that began three years ago addresses the challenges ahead in the industry. Under the leadership of François Desjardins, the management team is in a very good position to complete the ongoing transformation and rebuild a relevant, profitable and sustainable organization for all its stakeholders," declared Isabelle Courville.

The Board of directors salutes Ms. Courville's many achievements during her tenure at the Bank. "On behalf of the Board of directors and employees of the Bank, I would like to thank Isabelle for her undeniable contribution to the success of our organization. We congratulate her on becoming the designated Chair of Canadian Pacific Railway Limited's Board and wish her all the deserved success in her new capacity. I would also like to welcome Mr. Mueller and I am enthusiastic about working with him in pursuing our strategic plan," said François Desjardins, President and Chief Executive Officer of Laurentian Bank Financial Group.

Mr. Michael Mueller is a senior corporate director who has a strong track record. He recently completed a 12-year term as Chair of the Board of PSP Investments and he currently sits on the boards of a number of public and private companies including Revera Inc, Medexus Pharmaceuticals (formerly Pediapharm), and Mercal Capital Corporation. He has also held various executive positions with TD Bank Financial Group for nearly 20 years. Mr. Mueller holds an MBA from York University and a Bachelor of Science from the University of Western Ontario.

"I am honoured by this nomination and look forward to working with the Board and management team to the success of the Group," mentioned Michael Mueller.

About Laurentian Bank Financial Group

Founded in 1846, Laurentian Bank Financial Group is a diversified financial services provider whose mission is to help its customers improve their financial health. The Laurentian Bank of Canada and its entities are collectively referred to as Laurentian Bank Financial Group (the "Group" or the "Bank").

With more than 3,600 employees guided by the values of proximity, simplicity and honesty, the Group provides a broad range of advice-based solutions and services to its retail, business and institutional customers. With pan-Canadian activities and a presence in the U.S., the Group is an important player in numerous market segments.

The Group has \$46 billion in balance sheet assets and \$29 billion in assets under administration.

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Attachments:

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